

Amendment Offered by Mr. Paul

To the Amendment in the Nature of a Substitute Offered by Mr. Oxley

Page 24, after line 2, insert the following new section:

1 **SEC. 2123. SUSPICIOUS ACTIVITY REPORTS.**

2 Subsection (g) of section 5318 of title 31, United
3 States Code, is amended by adding at the end the following new paragraph:

5 “(5) RULE OF CONSTRUCTION.—No provision
6 of this subsection, and no regulation prescribed
7 under this subsection, shall be construed as requiring
8 any financial institution, or any director, officer,
9 employee, or agent of a financial institution, to report
10 any suspicious activity unless the financial institution,
11 director, officer, employee, or agent has
12 probable cause to believe that the subject of the report
13 is involved in terrorism, money laundering, or
14 any other criminal activity.”.

